HOUSING NOW TABLES

Quebec Region

Date Released: Second Quarter 2018

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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HOUSING NOW REPORT TABLES

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SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) March 2018		
Quebec	February 2018	March 2018
Trend[1], urban centres[2]	43,935	44,652
SAAR, urban centres[2]	43,766	46,023
	March 2017	March 2018
Actual, urban centres[2]		
March - Single-Detached	378	388
March - Multiples	2,958	2,449
March - Total	3,336	2,837
January to March - Single-Detached	768	754
January to March - Multiples	6,121	6,085
January to March - Total	6,889	6,839

Source: CMHC

[1] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

[2] Urban centres with a population of 10,000 and over.

Detailed data available upon request

Table 1.1: Housing Activity Summary of Québec Region
First Quarter 2018

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q1 2018	754	466	283	0	46	2,080	2	3,208	624	7,463
Q1 2017	768	454	199	0	70	2,299	17	3,025	534	7,423
% Change	-1.8	2.6	42.2	n/a	-34.3	-9.5	-88.2	6.0	16.9	0.5
Year-to-date 2018	754	466	283	0	46	2,080	2	3,208	624	7,463
Year-to-date 2017	768	454	199	0	70	2,299	17	3,025	534	7,423
% Change	-1.8	2.6	42.2	n/a	-34.3	-9.5	-88.2	6.0	16.9	0.5
UNDER CONSTRUCTION										
Q1 2018	1,943	896	971	0	294	12,804	18	18,132	1,922	37,545
Q1 2017	1,822	910	921	0	349	11,257	88	14,729	2,377	32,733
% Change	6.6	-1.5	5.4	n/a	-15.8	13.7	-79.5	23.1	-19.1	14.7
COMPLETIONS										
Q1 2018	1,433	432	274	0	61	1,589	5	2,088	1,074	6,956
Q1 2017	1,176	390	223	0	92	1,028	22	1,969	1,439	6,353
% Change	21.9	10.8	22.9	n/a	-33.7	54.6	-77.3	6.0	-25.4	9.5
Year-to-date 2018	1,433	432	274	0	61	1,589	5	2,088	1,074	6,956
Year-to-date 2017	1,176	390	223	0	92	1,028	22	1,969	1,439	6,353
% Change	21.9	10.8	22.9	n/a	-33.7	54.6	-77.3	6.0	-25.4	9.5
COMPLETED & NOT ABSORBED										
Q1 2018	418	543	368	0	92	2,210	n/a	n/a	n/a	3,631
Q1 2017	503	538	357	0	109	2,648	n/a	n/a	n/a	4,155
% Change	-16.9	0.9	3.1	n/a	-15.6	-16.5	n/a	n/a	n/a	-12.6
ABSORBED										
Q1 2018	1,107	359	263	0	69	1,516	n/a	n/a	n/a	3,314
Q1 2017	940	337	199	0	110	1,049	n/a	n/a	n/a	2,635
% Change	17.8	6.5	32.2	n/a	-37.3	44.5	n/a	n/a	n/a	25.8
Year-to-date 2018	1,107	359	263	0	69	1,516	n/a	n/a	n/a	3,314
Year-to-date 2017	940	337	199	0	110	1,049	n/a	n/a	n/a	2,635
% Change	17.8	6.5	32.2	n/a	-37.3	44.5	n/a	n/a	n/a	25.8

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Québec Region
2008 - 2017

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2017	6,524	2,418	1,620	0	331	10,804	46	18,525	5,772	46,495
% Change	0.9	3.2	8.8	n/a	-14.9	37.6	-56.2	35.8	-9.9	19.4
2016	6,464	2,342	1,489	0	389	7,849	105	13,640	6,407	38,935
% Change	0.7	4.2	33.2	n/a	7.2	-18.0	**	4.9	30.8	2.7
2015	6,422	2,248	1,118	0	363	9,571	11	13,009	4,897	37,926
% Change	-12.2	-17.1	-22.4	n/a	45.8	-25.8	-66.7	61.8	-11.9	-2.3
2014	7,318	2,712	1,440	0	249	12,893	33	8,041	5,556	38,810
% Change	-12.2	4.2	13.6	n/a	85.8	13.1	32.0	4.0	-7.1	2.8
2013	8,331	2,603	1,268	0	134	11,395	25	7,734	5,981	37,758
% Change	-21.8	-26.1	-54.8	-100.0	-28.3	-28.9	-13.8	10.7	-12.6	-20.3
2012	10,654	3,520	2,806	2	187	16,017	29	6,988	6,841	47,367
% Change	-7.5	-1.1	-1.5	n/a	31.7	1.2	n/a	-2.4	3.8	-2.1
2011	11,516	3,558	2,850	0	142	15,827	0	7,161	6,588	48,387
% Change	-14.3	-12.4	-0.2	n/a	-43.4	20.7	-100.0	-20.2	-15.9	-5.8
2010	13,440	4,060	2,855	0	251	13,111	10	8,969	7,836	51,363
% Change	4.9	30.9	19.5	n/a	4.1	31.3	-88.2	23.0	22.5	18.3
2009	12,813	3,102	2,390	0	241	9,985	85	7,293	6,397	43,403
% Change	-14.5	4.5	-2.3	n/a	-45.1	-3.3	25.0	-24.9	0.8	-9.4
2008	14,988	2,968	2,446	0	439	10,325	68	9,711	6,347	47,901

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type Québec First Quarter 2018											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	% Change
Centres 100,000+											
Gatineau	57	41	34	34	0	19	220	365	311	459	-32.2
Montréal	340	351	168	166	269	179	3,698	3,973	4,475	4,669	-4.2
Québec	103	110	78	100	34	25	633	325	848	560	51.4
Saguenay	14	11	8	14	0	0	8	20	30	45	-33.3
Sherbrooke	37	39	88	56	4	25	127	193	256	313	-18.2
Trois-Rivières	15	24	8	4	0	0	9	54	32	82	-61.0
Centres 50,000 - 99,999											
Drummondville	27	47	22	22	0	0	56	43	105	112	-6.3
Granby	14	5	16	22	0	0	68	18	98	45	117.8
Rimouski	4	3	6	2	0	0	0	54	10	59	-83.1
Saint-Hyacinthe	4	5	2	4	0	0	48	12	54	21	157.1
Saint-Jean-sur-Richelieu	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a
Shawinigan	8	8	0	2	0	0	63	7	71	17	**
Centres 10,000 - 49,999											
Alma	6	2	6	6	0	0	1	0	13	8	62.5
Amos	0	3	0	0	0	0	0	1	0	4	-100.0
Baie-Comeau	0	0	0	0	0	0	0	0	0	0	n/a
Campbellton	0	0	0	0	0	0	0	0	0	0	n/a
Cowansville	2	0	0	6	0	0	20	4	22	10	120.0
Dolbeau-Mistassini	0	1	0	0	0	0	0	0	0	1	-100.0
Gaspé	5	0	0	0	0	0	0	0	5	0	n/a
Hawkesbury	0	1	0	0	0	0	0	39	0	40	-100.0
Joliette	12	22	2	0	4	4	221	149	239	175	36.6
Lachute	2	0	0	0	0	0	0	0	2	0	n/a
La Tuque	0	0	0	0	0	0	0	0	0	0	n/a
Les Îles-de-la-Madeleine	0	0	0	0	0	0	0	0	0	0	n/a
Marieville	4	0	4	2	0	0	1	0	9	2	n/a
Matane	0	3	0	0	0	0	0	0	0	3	-100.0
Mont-Laurier	5	0	0	0	0	0	0	0	5	0	n/a
Montmagny	2	1	0	2	0	0	0	0	2	3	-33.3
Prévost	4	2	0	0	0	0	8	0	12	2	**
Rawdon	5	0	0	0	0	0	3	0	8	0	n/a
Rivière-du-Loup	2	5	2	2	0	0	0	6	4	13	-69.2
Roberval	1	1	0	0	0	0	6	0	7	1	**
Rouyn-Noranda	4	11	0	0	0	0	16	0	20	11	81.8
Saint-Félicien	1	0	0	0	0	0	16	0	17	0	n/a
Saint-Georges	6	6	6	0	0	0	16	24	28	30	-6.7
Saint-Lin-Laurentides	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a
Sainte-Adèle	13	6	0	0	0	0	0	1	13	7	85.7
Sainte-Agathe-des-Monts	2	4	0	0	0	0	14	0	16	4	**
Sainte-Marie	1	3	0	0	0	0	4	0	5	3	66.7
Sainte-Sophie	16	27	0	0	0	0	2	6	18	33	-45.5
Salaberry-de-Valleyfield	1	3	14	8	0	0	36	27	51	38	34.2
Sept-Îles	2	6	0	0	0	0	1	90	3	96	-96.9
Sorel-Tracy	7	4	0	0	0	0	0	4	7	8	-12.5
Thetford Mines	0	2	0	0	0	0	0	0	0	2	-100.0
Val d'Or	6	4	0	0	0	0	3	0	9	4	125.0
Victoriaville	7	7	4	2	0	0	8	0	19	9	111.1
Total Québec (10,000+)	754	768	468	454	311	252	5,306	5,415	6,839	6,889	-0.7

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
Québec
January - March 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	% Change
Centres 100,000+											
Gatineau	57	41	34	34	0	19	220	365	311	459	-32.2
Montréal	340	351	168	166	269	179	3,698	3,973	4,475	4,669	-4.2
Québec	103	110	78	100	34	25	633	325	848	560	51.4
Saguenay	14	11	8	14	0	0	8	20	30	45	-33.3
Sherbrooke	37	39	88	56	4	25	127	193	256	313	-18.2
Trois-Rivières	15	24	8	4	0	0	9	54	32	82	-61.0
Centres 50,000 - 99,999											
Drummondville	27	47	22	22	0	0	56	43	105	112	-6.3
Granby	14	5	16	22	0	0	68	18	98	45	117.8
Rimouski	4	3	6	2	0	0	0	54	10	59	-83.1
Saint-Hyacinthe	4	5	2	4	0	0	48	12	54	21	157.1
Saint-Jean-sur-Richelieu	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a
Shawinigan	8	8	0	2	0	0	63	7	71	17	**
Centres 10,000 - 49,999											
Alma	6	2	6	6	0	0	1	0	13	8	62.5
Amos	0	3	0	0	0	0	0	1	0	4	-100.0
Baie-Comeau	0	0	0	0	0	0	0	0	0	0	n/a
Campbellton	0	0	0	0	0	0	0	0	0	0	n/a
Cowansville	2	0	0	6	0	0	20	4	22	10	120.0
Dolbeau-Mistassini	0	1	0	0	0	0	0	0	0	1	-100.0
Gaspé	5	0	0	0	0	0	0	0	5	0	n/a
Hawkesbury	0	1	0	0	0	0	0	39	0	40	-100.0
Joliette	12	22	2	0	4	4	221	149	239	175	36.6
Lachute	2	0	0	0	0	0	0	0	2	0	n/a
La Tuque	0	0	0	0	0	0	0	0	0	0	n/a
Les Îles-de-la-Madeleine	0	0	0	0	0	0	0	0	0	0	n/a
Marieville	4	0	4	2	0	0	1	0	9	2	**
Matane	0	3	0	0	0	0	0	0	0	3	-100.0
Mont-Laurier	5	0	0	0	0	0	0	0	5	0	n/a
Montmagny	2	1	0	2	0	0	0	0	2	3	-33.3
Pembroke	0	0	0	0	0	0	0	0	0	0	n/a
Prévost	4	2	0	0	0	0	8	0	12	2	**
Rawdon	5	0	0	0	0	0	3	0	8	0	n/a
Rivière-du-Loup	2	5	2	2	0	0	0	6	4	13	-69.2
Roberval	1	1	0	0	0	0	6	0	7	1	**
Rouyn-Noranda	4	11	0	0	0	0	16	0	20	11	81.8
Saint-Félicien	1	0	0	0	0	0	16	0	17	0	n/a
Saint-Georges	6	6	6	0	0	0	16	24	28	30	-6.7
Saint-Lin-Laurentides	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a
Sainte-Adèle	13	6	0	0	0	0	0	1	13	7	85.7
Sainte-Agathe-des-Monts	2	4	0	0	0	0	14	0	16	4	**
Sainte-Marie	1	3	0	0	0	0	4	0	5	3	66.7
Sainte-Sophie	16	27	0	0	0	0	2	6	18	33	-45.5
Salaberry-de-Valleyfield	1	3	14	8	0	0	36	27	51	38	34.2
Sept-Îles	2	6	0	0	0	0	1	90	3	96	-96.9
Sorel-Tracy	7	4	0	0	0	0	0	4	7	8	-12.5
Thetford Mines	0	2	0	0	0	0	0	0	0	2	-100.0
Val d'Or	6	4	0	0	0	0	3	0	9	4	125.0
Victoriaville	7	7	4	2	0	0	8	0	19	9	111.1
Total Québec (10,000+)	754	768	468	454	311	252	5,306	5,415	6,839	6,889	-0.7

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Québec
First Quarter 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017
Centres 100,000+								
Gatineau	0	19	0	0	152	44	68	321
Montréal	269	162	0	17	1,848	2,127	1,850	1,789
Québec	34	25	0	0	24	97	609	228
Saguenay	0	0	0	0	8	2	0	18
Sherbrooke	4	25	0	0	2	4	125	189
Trois-Rivières	0	0	0	0	0	16	9	38
Centres 50,000 - 99,999								
Drummondville	0	0	0	0	0	0	56	43
Granby	0	0	0	0	32	12	36	6
Rimouski	0	0	0	0	0	0	0	54
Saint-Hyacinthe	0	0	0	0	14	8	34	4
Saint-Jean-sur-Richelieu	n/a	0	n/a	0	n/a	0	n/a	0
Shawinigan	0	0	0	0	0	0	63	7
Centres 10,000 - 49,999								
Alma	0	0	0	0	0	0	1	0
Amos	0	0	0	0	0	0	0	1
Baie-Comeau	0	0	0	0	0	0	0	0
Campbellton	0	0	0	0	0	0	0	0
Cowansville	0	0	0	0	0	0	20	4
Dolbeau-Mistassini	0	0	0	0	0	0	0	0
Gaspé	0	0	0	0	0	0	0	0
Hawkesbury	0	0	0	0	0	0	0	39
Joliette	4	4	0	0	8	12	213	137
Lachute	0	0	0	0	0	0	0	0
La Tuque	0	0	0	0	0	0	0	0
Les Îles-de-la-Madeleine	0	0	0	0	0	0	0	0
Marieville	0	0	0	0	0	0	1	0
Matane	0	0	0	0	0	0	0	0
Mont-Laurier	0	0	0	0	0	0	0	0
Montmagny	0	0	0	0	0	0	0	0
Pembroke	0	0	0	0	0	0	0	0
Prévost	0	0	0	0	8	0	0	0
Rawdon	0	0	0	0	0	0	3	0
Rivière-du-Loup	0	0	0	0	0	0	0	6
Roberval	0	0	0	0	0	0	6	0
Rouyn-Noranda	0	0	0	0	0	0	16	0
Saint-Félicien	0	0	0	0	0	0	16	0
Saint-Georges	0	0	0	0	0	0	16	24
Saint-Lin-Laurentides	n/a	0	n/a	0	n/a	0	n/a	0
Sainte-Adèle	0	0	0	0	0	0	0	1
Sainte-Agathe-des-Monts	0	0	0	0	2	0	12	0
Sainte-Marie	0	0	0	0	0	0	4	0
Sainte-Sophie	0	0	0	0	0	0	2	6
Salaberry-de-Valleyfield	0	0	0	0	0	11	36	16
Sept-Îles	0	0	0	0	0	0	1	90
Sorel-Tracy	0	0	0	0	0	0	0	4
Thetford Mines	0	0	0	0	0	0	0	0
Val d'Or	0	0	0	0	0	0	3	0
Victoriaville	0	0	0	0	0	0	8	0
Total Québec (10,000+)	311	235	0	17	2,098	2,333	3,208	3,025

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
Québec
January - March 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Centres 100,000+								
Gatineau	0	19	0	0	152	44	68	321
Montréal	269	162	0	17	1,848	2,127	1,850	1,789
Québec	34	25	0	0	24	97	609	228
Saguenay	0	0	0	0	8	2	0	18
Sherbrooke	4	25	0	0	2	4	125	189
Trois-Rivières	0	0	0	0	0	16	9	38
Centres 50,000 - 99,999								
Drummondville	0	0	0	0	0	0	56	43
Granby	0	0	0	0	32	12	36	6
Rimouski	0	0	0	0	0	0	0	54
Saint-Hyacinthe	0	0	0	0	14	8	34	4
Saint-Jean-sur-Richelieu	n/a	0	n/a	0	n/a	0	n/a	0
Shawinigan	0	0	0	0	0	0	63	7
Centres 10,000 - 49,999								
Alma	0	0	0	0	0	0	1	0
Amos	0	0	0	0	0	0	0	1
Baie-Comeau	0	0	0	0	0	0	0	0
Campbellton	0	0	0	0	0	0	0	0
Cowansville	0	0	0	0	0	0	20	4
Dolbeau-Mistassini	0	0	0	0	0	0	0	0
Gaspé	0	0	0	0	0	0	0	0
Hawkesbury	0	0	0	0	0	0	0	39
Joliette	4	4	0	0	8	12	213	137
Lachute	0	0	0	0	0	0	0	0
La Tuque	0	0	0	0	0	0	0	0
Les Îles-de-la-Madeleine	0	0	0	0	0	0	0	0
Marieville	0	0	0	0	0	0	1	0
Matane	0	0	0	0	0	0	0	0
Mont-Laurier	0	0	0	0	0	0	0	0
Montmagny	0	0	0	0	0	0	0	0
Pembroke	0	0	0	0	0	0	0	0
Prévost	0	0	0	0	8	0	0	0
Rawdon	0	0	0	0	0	0	3	0
Rivière-du-Loup	0	0	0	0	0	0	0	6
Roberval	0	0	0	0	0	0	6	0
Rouyn-Noranda	0	0	0	0	0	0	16	0
Saint-Félicien	0	0	0	0	0	0	16	0
Saint-Georges	0	0	0	0	0	0	16	24
Saint-Lin-Laurentides	n/a	0	n/a	0	n/a	0	n/a	0
Sainte-Adèle	0	0	0	0	0	0	0	1
Sainte-Agathe-des-Monts	0	0	0	0	2	0	12	0
Sainte-Marie	0	0	0	0	0	0	4	0
Sainte-Sophie	0	0	0	0	0	0	2	6
Salaberry-de-Valleyfield	0	0	0	0	0	11	36	16
Sept-Îles	0	0	0	0	0	0	1	90
Sorel-Tracy	0	0	0	0	0	0	0	4
Thetford Mines	0	0	0	0	0	0	0	0
Val d'Or	0	0	0	0	0	0	3	0
Victoriaville	0	0	0	0	0	0	8	0
Total Québec (10,000+)	311	235	0	17	2,098	2,333	3,208	3,025

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Québec
First Quarter 2018

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017
Centres 100,000+								
Gatineau	95	90	148	48	68	321	311	459
Montréal	735	641	1,888	2,165	1,852	1,806	4,475	4,669
Québec	217	233	22	99	609	228	848	560
Saguenay	22	27	8	0	0	18	30	45
Sherbrooke	131	120	0	4	125	189	256	313
Trois-Rivières	23	28	0	16	9	38	32	82
Centres 50,000 - 99,999								
Drummondville	49	69	0	0	56	43	105	112
Granby	30	27	32	12	36	6	98	45
Rimouski	10	5	0	0	0	54	10	59
Saint-Hyacinthe	8	9	12	8	34	4	54	21
Saint-Jean-sur-Richelieu	n/a	0	n/a	0	n/a	0	n/a	0
Shawinigan	8	10	0	0	63	7	71	17
Centres 10,000 - 49,999								
Alma	12	8	0	0	1	0	13	8
Amos	0	3	0	0	0	1	0	4
Baie-Comeau	0	0	0	0	0	0	0	0
Campbellton	0	0	0	0	0	0	0	0
Cowansville	2	6	0	0	20	4	22	10
Dolbeau-Mistassini	0	1	0	0	0	0	0	1
Gaspé	5	0	0	0	0	0	5	0
Hawkesbury	0	1	0	0	0	39	0	40
Joliette	18	32	8	6	213	137	239	175
Lachute	2	0	0	0	0	0	2	0
La Tuque	0	0	0	0	0	0	0	0
Les Îles-de-la-Madeleine	0	0	0	0	0	0	0	0
Marieville	8	2	0	0	1	0	9	2
Matane	0	3	0	0	0	0	0	3
Mont-Laurier	5	0	0	0	0	0	5	0
Montmagny	2	3	0	0	0	0	2	3
Pembroke	0	0	0	0	0	0	0	0
Prévost	4	2	8	0	0	0	12	2
Rawdon	5	0	0	0	3	0	8	0
Rivière-du-Loup	4	7	0	0	0	6	4	13
Roberval	1	1	0	0	6	0	7	1
Rouyn-Noranda	4	11	0	0	16	0	20	11
Saint-Félicien	1	0	0	0	16	0	17	0
Saint-Georges	12	6	0	0	16	24	28	30
Saint-Lin-Laurentides	n/a	0	n/a	0	n/a	0	n/a	0
Sainte-Adèle	13	6	0	0	0	1	13	7
Sainte-Agathe-des-Monts	4	4	0	0	12	0	16	4
Sainte-Marie	1	3	0	0	4	0	5	3
Sainte-Sophie	16	27	0	0	2	6	18	33
Salaberry-de-Valleyfield	15	11	0	11	36	16	51	38
Sept-Îles	2	6	0	0	1	90	3	96
Sorel-Tracy	7	4	0	0	0	4	7	8
Thetford Mines	0	2	0	0	0	0	0	2
Val d'Or	6	4	0	0	3	0	9	4
Victoriaville	11	9	0	0	8	0	19	9
Total Québec (10,000+)	1,503	1,421	2,126	2,369	3,210	3,042	6,839	6,889

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market
Québec
January - March 2018

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Centres 100,000+								
Gatineau	95	90	148	48	68	321	311	459
Montréal	735	641	1,888	2,165	1,852	1,806	4,475	4,669
Québec	217	233	22	99	609	228	848	560
Saguenay	22	27	8	0	0	18	30	45
Sherbrooke	131	120	0	4	125	189	256	313
Trois-Rivières	23	28	0	16	9	38	32	82
Centres 50,000 - 99,999								
Drummondville	49	69	0	0	56	43	105	112
Granby	30	27	32	12	36	6	98	45
Rimouski	10	5	0	0	0	54	10	59
Saint-Hyacinthe	8	9	12	8	34	4	54	21
Saint-Jean-sur-Richelieu	n/a	0	n/a	0	n/a	0	n/a	0
Shawinigan	8	10	0	0	63	7	71	17
Centres 10,000 - 49,999								
Alma	12	8	0	0	1	0	13	8
Amos	0	3	0	0	0	1	0	4
Baie-Comeau	0	0	0	0	0	0	0	0
Campbellton	0	0	0	0	0	0	0	0
Cowansville	2	6	0	0	20	4	22	10
Dolbeau-Mistassini	0	1	0	0	0	0	0	1
Gaspé	5	0	0	0	0	0	5	0
Hawkesbury	0	1	0	0	0	39	0	40
Joliette	18	32	8	6	213	137	239	175
Lachute	2	0	0	0	0	0	2	0
La Tuque	0	0	0	0	0	0	0	0
Les Îles-de-la-Madeleine	0	0	0	0	0	0	0	0
Marieville	8	2	0	0	1	0	9	2
Matane	0	3	0	0	0	0	0	3
Mont-Laurier	5	0	0	0	0	0	5	0
Montmagny	2	3	0	0	0	0	2	3
Pembroke	0	0	0	0	0	0	0	0
Prévost	4	2	8	0	0	0	12	2
Rawdon	5	0	0	0	3	0	8	0
Rivière-du-Loup	4	7	0	0	0	6	4	13
Roberval	1	1	0	0	6	0	7	1
Rouyn-Noranda	4	11	0	0	16	0	20	11
Saint-Félicien	1	0	0	0	16	0	17	0
Saint-Georges	12	6	0	0	16	24	28	30
Saint-Lin-Laurentides	n/a	0	n/a	0	n/a	0	n/a	0
Sainte-Adèle	13	6	0	0	0	1	13	7
Sainte-Agathe-des-Monts	4	4	0	0	12	0	16	4
Sainte-Marie	1	3	0	0	4	0	5	3
Sainte-Sophie	16	27	0	0	2	6	18	33
Salaberry-de-Valleyfield	15	11	0	11	36	16	51	38
Sept-Îles	2	6	0	0	1	90	3	96
Sorel-Tracy	7	4	0	0	0	4	7	8
Thetford Mines	0	2	0	0	0	0	0	2
Val d'Or	6	4	0	0	3	0	9	4
Victoriaville	11	9	0	0	8	0	19	9
Total Québec (10,000+)	1,503	1,421	2,126	2,369	3,210	3,042	6,839	6,889

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Québec
First Quarter 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	% Change
Centres 100,000+											
Gatineau	149	70	32	34	28	24	349	92	558	220	153.6
Montréal	528	512	130	124	223	198	2,662	1,394	3,543	2,228	59.0
Québec	152	110	68	66	28	28	241	701	489	905	-46.0
Saguenay	45	41	14	8	0	0	22	17	81	66	22.7
Sherbrooke	83	63	40	34	14	16	60	263	197	376	-47.6
Trois-Rivières	38	35	14	12	5	7	7	17	64	71	-9.9
Centres 50,000 - 99,999											
Drummondville	34	39	20	14	0	0	27	189	81	242	-66.5
Granby	46	38	32	40	0	8	64	22	142	108	31.5
Rimouski	9	13	8	14	0	0	0	0	17	27	-37.0
Saint-Hyacinthe	6	3	6	0	5	0	16	0	33	3	**
Saint-Jean-sur-Richelieu	0	0	0	0	0	0	0	0	0	0	n/a
Shawinigan	11	6	0	0	0	0	8	0	19	6	**
Centres 10,000 - 49,999											
Alma	10	4	6	2	0	0	0	0	16	6	166.7
Amos	2	3	0	0	0	0	0	0	2	3	-33.3
Baie-Comeau	1	3	0	0	0	0	0	0	1	3	-66.7
Campbellton	0	0	0	0	0	0	0	0	0	0	n/a
Cowansville	6	4	2	2	0	0	3	0	11	6	83.3
Dolbeau-Mistassini	2	1	0	0	0	0	0	0	2	1	100.0
Gaspé	8	6	0	0	0	0	0	0	8	6	33.3
Hawkesbury	0	1	0	0	0	0	0	35	0	36	-100.0
Joliette	9	17	4	4	8	4	21	165	42	190	-77.9
Lachute	19	0	0	0	0	0	0	6	19	6	**
La Tuque	1	1	0	0	0	0	0	0	1	1	0.0
Les Îles-de-la-Madeleine	9	6	0	0	0	0	1	0	10	6	66.7
Marieville	8	10	4	8	0	0	0	0	12	18	-33.3
Matane	7	1	0	0	0	0	0	0	7	1	**
Mont-Laurier	15	8	0	0	0	0	0	2	15	10	50.0
Montmagny	1	2	0	2	0	0	0	36	1	40	-97.5
Pembroke	0	0	0	0	0	0	0	0	0	0	n/a
Prévost	14	13	0	2	0	0	1	0	15	15	0.0
Rawdon	14	0	0	0	0	0	3	0	17	0	n/a
Rivière-du-Loup	10	15	4	4	0	0	87	3	101	22	**
Roberval	3	1	0	0	0	0	0	0	3	1	200.0
Rouyn-Noranda	10	20	0	0	0	0	31	0	41	20	105.0
Saint-Félicien	5	4	0	0	0	0	16	0	21	4	**
Saint-Georges	14	12	12	16	0	0	24	20	50	48	4.2
Saint-Lin-Laurentides	0	0	0	0	0	0	0	0	0	0	n/a
Sainte-Adèle	38	6	0	0	0	0	3	33	41	39	5.1
Sainte-Agathe-des-Monts	11	7	0	0	0	0	1	0	12	7	71.4
Sainte-Marie	9	8	4	12	0	0	2	0	15	20	-25.0
Sainte-Sophie	28	34	0	0	0	0	22	3	50	37	35.1
Salaberry-de-Valleyfield	12	13	12	2	0	0	6	23	30	38	-21.1
Sept-Îles	6	3	0	0	0	0	0	0	6	3	100.0
Sorel-Tracy	13	8	0	0	0	0	4	11	17	19	-10.5
Thetford Mines	7	7	0	0	0	0	0	0	7	7	0.0
Val d'Or	7	10	0	0	0	0	24	1	31	11	181.8
Victoriaville	29	19	20	0	0	0	0	19	49	38	28.9
Total Québec (10,000+)	1,434	1,177	432	400	311	285	3,705	3,052	5,882	4,914	19.7

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
Québec
January - March 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	% Change
Centres 100,000+											
Gatineau	149	70	32	34	28	24	349	92	558	220	153.6
Montréal	528	512	130	124	223	198	2,662	1,394	3,543	2,228	59.0
Québec	152	110	68	66	28	28	241	701	489	905	-46.0
Saguenay	45	41	14	8	0	0	22	17	81	66	22.7
Sherbrooke	83	63	40	34	14	16	60	263	197	376	-47.6
Trois-Rivières	38	35	14	12	5	7	7	17	64	71	-9.9
Centres 50,000 - 99,999											
Drummondville	34	39	20	14	0	0	27	189	81	242	-66.5
Granby	46	38	32	40	0	8	64	22	142	108	31.5
Rimouski	9	13	8	14	0	0	0	0	17	27	-37.0
Saint-Hyacinthe	6	3	6	0	5	0	16	0	33	3	**
Saint-Jean-sur-Richelieu	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a
Shawinigan	11	6	0	0	0	0	8	0	19	6	**
Centres 10,000 - 49,999											
Alma	10	4	6	2	0	0	0	0	16	6	166.7
Amos	2	3	0	0	0	0	0	0	2	3	-33.3
Baie-Comeau	1	3	0	0	0	0	0	0	1	3	-66.7
Campbellton	0	0	0	0	0	0	0	0	0	0	n/a
Cowansville	6	4	2	2	0	0	3	0	11	6	83.3
Dolbeau-Mistassini	2	1	0	0	0	0	0	0	2	1	100.0
Gaspé	8	6	0	0	0	0	0	0	8	6	33.3
Hawkesbury	0	1	0	0	0	0	0	35	0	36	-100.0
Joliette	9	17	4	4	8	4	21	165	42	190	-77.9
Lachute	19	0	0	0	0	0	0	6	19	6	**
La Tuque	1	1	0	0	0	0	0	0	1	1	0.0
Les Îles-de-la-Madeleine	9	6	0	0	0	0	1	0	10	6	66.7
Marieville	8	10	4	8	0	0	0	0	12	18	-33.3
Matane	7	1	0	0	0	0	0	0	7	1	**
Mont-Laurier	15	8	0	0	0	0	0	2	15	10	50.0
Montmagny	1	2	0	2	0	0	0	36	1	40	-97.5
Pembroke	0	0	0	0	0	0	0	0	0	0	n/a
Prévost	14	13	0	2	0	0	1	0	15	15	0.0
Rawdon	14	0	0	0	0	0	3	0	17	0	n/a
Rivière-du-Loup	10	15	4	4	0	0	87	3	101	22	**
Roberval	3	1	0	0	0	0	0	0	3	1	200.0
Rouyn-Noranda	10	20	0	0	0	0	31	0	41	20	105.0
Saint-Félicien	5	4	0	0	0	0	16	0	21	4	**
Saint-Georges	14	12	12	16	0	0	24	20	50	48	4.2
Saint-Lin-Laurentides	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a
Sainte-Adèle	38	6	0	0	0	0	3	33	41	39	5.1
Sainte-Agathe-des-Monts	11	7	0	0	0	0	1	0	12	7	71.4
Sainte-Marie	9	8	4	12	0	0	2	0	15	20	-25.0
Sainte-Sophie	28	34	0	0	0	0	22	3	50	37	35.1
Salaberry-de-Valleyfield	12	13	12	2	0	0	6	23	30	38	-21.1
Sept-Îles	6	3	0	0	0	0	0	0	6	3	100.0
Sorel-Tracy	13	8	0	0	0	0	4	11	17	19	-10.5
Thetford Mines	7	7	0	0	0	0	0	0	7	7	0.0
Val d'Or	7	10	0	0	0	0	24	1	31	11	181.8
Victoriaville	29	19	20	0	0	0	0	19	49	38	28.9
Total Québec (10,000+)	1,434	1,177	432	400	311	285	3,705	3,052	5,882	4,914	19.7

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Québec
First Quarter 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017
Centres 100,000+								
Gatineau	28	24	0	0	70	88	279	4
Montréal	223	195	0	3	1,455	844	1,207	543
Québec	28	28	0	0	43	56	198	645
Saguenay	0	0	0	0	0	2	22	15
Sherbrooke	14	16	0	0	3	0	57	256
Trois-Rivières	5	3	0	4	0	10	7	7
Centres 50,000 - 99,999								
Drummondville	0	0	0	0	0	0	27	189
Granby	0	4	0	4	36	17	28	5
Rimouski	0	0	0	0	0	0	0	0
Saint-Hyacinthe	5	0	0	0	0	0	16	0
Saint-Jean-sur-Richelieu	n/a	0	n/a	0	n/a	0	n/a	0
Shawinigan	0	0	0	0	0	0	8	0
Centres 10,000 - 49,999								
Alma	0	0	0	0	0	0	0	0
Amos	0	0	0	0	0	0	0	0
Baie-Comeau	0	0	0	0	0	0	0	0
Campbellton	0	0	0	0	0	0	0	0
Cowansville	0	0	0	0	0	0	3	0
Dolbeau-Mistassini	0	0	0	0	0	0	0	0
Gaspé	0	0	0	0	0	0	0	0
Hawkesbury	0	0	0	0	0	0	0	35
Joliette	4	4	4	0	2	30	19	135
Lachute	0	0	0	0	0	0	0	6
La Tuque	0	0	0	0	0	0	0	0
Les Îles-de-la-Madeleine	0	0	0	0	0	0	1	0
Marieville	0	0	0	0	0	0	0	0
Matane	0	0	0	0	0	0	0	0
Mont-Laurier	0	0	0	0	0	2	0	0
Montmagny	0	0	0	0	0	0	0	36
Pembroke	0	0	0	0	0	0	0	0
Prévost	0	0	0	0	0	0	1	0
Rawdon	0	0	0	0	0	0	3	0
Rivière-du-Loup	0	0	0	0	0	0	87	3
Roberval	0	0	0	0	0	0	0	0
Rouyn-Noranda	0	0	0	0	4	0	27	0
Saint-Félicien	0	0	0	0	0	0	16	0
Saint-Georges	0	0	0	0	2	0	22	20
Saint-Lin-Laurentides	n/a	0	n/a	0	n/a	0	n/a	0
Sainte-Adèle	0	0	0	0	0	2	3	31
Sainte-Agathe-des-Monts	0	0	0	0	0	0	1	0
Sainte-Marie	0	0	0	0	2	0	0	0
Sainte-Sophie	0	0	0	0	0	0	22	3
Salaberry-de-Valleyfield	0	0	0	0	0	12	6	11
Sept-Îles	0	0	0	0	0	0	0	0
Sorel-Tracy	0	0	0	0	0	6	4	5
Thetford Mines	0	0	0	0	0	0	0	0
Val d'Or	0	0	0	0	0	0	24	1
Victoriaville	0	0	0	0	0	0	0	19
Total Québec (10,000+)	307	274	4	11	1,617	1,069	2,088	1,969

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
Québec
January - March 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Centres 100,000+								
Gatineau	28	24	0	0	70	88	279	4
Montréal	223	195	0	3	1,455	844	1,207	543
Québec	28	28	0	0	43	56	198	645
Saguenay	0	0	0	0	0	2	22	15
Sherbrooke	14	16	0	0	3	0	57	256
Trois-Rivières	5	3	0	4	0	10	7	7
Centres 50,000 - 99,999								
Drummondville	0	0	0	0	0	0	27	189
Granby	0	4	0	4	36	17	28	5
Rimouski	0	0	0	0	0	0	0	0
Saint-Hyacinthe	5	0	0	0	0	0	16	0
Saint-Jean-sur-Richelieu	n/a	0	n/a	0	n/a	0	n/a	0
Shawinigan	0	0	0	0	0	0	8	0
Centres 10,000 - 49,999								
Alma	0	0	0	0	0	0	0	0
Amos	0	0	0	0	0	0	0	0
Baie-Comeau	0	0	0	0	0	0	0	0
Campbellton	0	0	0	0	0	0	0	0
Cowansville	0	0	0	0	0	0	3	0
Dolbeau-Mistassini	0	0	0	0	0	0	0	0
Gaspé	0	0	0	0	0	0	0	0
Hawkesbury	0	0	0	0	0	0	0	35
Joliette	4	4	4	0	2	30	19	135
Lachute	0	0	0	0	0	0	0	6
La Tuque	0	0	0	0	0	0	0	0
Les Îles-de-la-Madeleine	0	0	0	0	0	0	1	0
Marieville	0	0	0	0	0	0	0	0
Matane	0	0	0	0	0	0	0	0
Mont-Laurier	0	0	0	0	0	2	0	0
Montmagny	0	0	0	0	0	0	0	36
Pembroke	0	0	0	0	0	0	0	0
Prévost	0	0	0	0	0	0	1	0
Rawdon	0	0	0	0	0	0	3	0
Rivière-du-Loup	0	0	0	0	0	0	87	3
Roberval	0	0	0	0	0	0	0	0
Rouyn-Noranda	0	0	0	0	4	0	27	0
Saint-Félicien	0	0	0	0	0	0	16	0
Saint-Georges	0	0	0	0	2	0	22	20
Saint-Lin-Laurentides	n/a	0	n/a	0	n/a	0	n/a	0
Sainte-Adèle	0	0	0	0	0	2	3	31
Sainte-Agathe-des-Monts	0	0	0	0	0	0	1	0
Sainte-Marie	0	0	0	0	2	0	0	0
Sainte-Sophie	0	0	0	0	0	0	22	3
Salaberry-de-Valleyfield	0	0	0	0	0	12	6	11
Sept-Îles	0	0	0	0	0	0	0	0
Sorel-Tracy	0	0	0	0	0	6	4	5
Thetford Mines	0	0	0	0	0	0	0	0
Val d'Or	0	0	0	0	0	0	24	1
Victoriaville	0	0	0	0	0	0	0	19
Total Québec (10,000+)	307	274	4	11	1,617	1,069	2,088	1,969

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intented Market
Québec
First Quarter 2018

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017
Centres 100,000+								
Gatineau	211	130	68	86	279	4	558	220
Montréal	838	748	1,497	920	1,208	553	3,543	2,228
Québec	254	211	37	45	198	649	489	905
Saguenay	59	51	0	0	22	15	81	66
Sherbrooke	137	113	3	0	57	256	197	376
Trois-Rivières	52	50	5	10	7	11	64	71
Centres 50,000 - 99,999								
Drummondville	54	53	0	0	27	189	81	242
Granby	78	84	36	15	28	9	142	108
Rimouski	17	27	0	0	0	0	17	27
Saint-Hyacinthe	17	3	0	0	16	0	33	3
Saint-Jean-sur-Richelieu	n/a	0	n/a	0	n/a	0	n/a	0
Shawinigan	11	6	0	0	8	0	19	6
Centres 10,000 - 49,999								
Alma	16	6	0	0	0	0	16	6
Amos	2	3	0	0	0	0	2	3
Baie-Comeau	1	3	0	0	0	0	1	3
Campbellton	0	0	0	0	0	0	0	0
Cowansville	8	6	0	0	3	0	11	6
Dolbeau-Mistassini	2	1	0	0	0	0	2	1
Gaspé	8	6	0	0	0	0	8	6
Hawkesbury	0	1	0	0	0	35	0	36
Joliette	19	25	0	30	23	135	42	190
Lachute	19	0	0	0	0	6	19	6
La Tuque	1	1	0	0	0	0	1	1
Les Îles-de-la-Madeleine	9	6	0	0	1	0	10	6
Marieville	12	18	0	0	0	0	12	18
Matane	7	1	0	0	0	0	7	1
Mont-Laurier	15	10	0	0	0	0	15	10
Montmagny	1	4	0	0	0	36	1	40
Pembroke	0	0	0	0	0	0	0	0
Prévost	14	15	0	0	1	0	15	15
Rawdon	14	0	0	0	3	0	17	0
Rivière-du-Loup	14	19	0	0	87	3	101	22
Roberval	3	1	0	0	0	0	3	1
Rouyn-Noranda	10	20	4	0	27	0	41	20
Saint-Félicien	5	4	0	0	16	0	21	4
Saint-Georges	28	28	0	0	22	20	50	48
Saint-Lin-Laurentides	n/a	0	n/a	0	n/a	0	n/a	0
Sainte-Adèle	38	6	0	2	3	31	41	39
Sainte-Agathe-des-Monts	11	7	0	0	1	0	12	7
Sainte-Marie	15	20	0	0	0	0	15	20
Sainte-Sophie	28	34	0	0	22	3	50	37
Salaberry-de-Valleyfield	24	15	0	12	6	11	30	38
Sept-Îles	6	3	0	0	0	0	6	3
Sorel-Tracy	13	14	0	0	4	5	17	19
Thetford Mines	7	7	0	0	0	0	7	7
Val d'Or	7	10	0	0	24	1	31	11
Victoriaville	49	19	0	0	0	19	49	38
Total Québec (10,000+)	2,139	1,789	1,650	1,120	2,093	1,991	5,882	4,914

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intented Market
Québec
January - March 2018

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Centres 100,000+								
Gatineau	211	130	68	86	279	4	558	220
Montréal	838	748	1,497	920	1,208	553	3,543	2,228
Québec	254	211	37	45	198	649	489	905
Saguenay	59	51	0	0	22	15	81	66
Sherbrooke	137	113	3	0	57	256	197	376
Trois-Rivières	52	50	5	10	7	11	64	71
Centres 50,000 - 99,999								
Drummondville	54	53	0	0	27	189	81	242
Granby	78	84	36	15	28	9	142	108
Rimouski	17	27	0	0	0	0	17	27
Saint-Hyacinthe	17	3	0	0	16	0	33	3
Saint-Jean-sur-Richelieu	n/a	0	n/a	0	n/a	0	n/a	0
Shawinigan	11	6	0	0	8	0	19	6
Centres 10,000 - 49,999								
Alma	16	6	0	0	0	0	16	6
Amos	2	3	0	0	0	0	2	3
Baie-Comeau	1	3	0	0	0	0	1	3
Campbellton	0	0	0	0	0	0	0	0
Cowansville	8	6	0	0	3	0	11	6
Dolbeau-Mistassini	2	1	0	0	0	0	2	1
Gaspé	8	6	0	0	0	0	8	6
Hawkesbury	0	1	0	0	0	35	0	36
Joliette	19	25	0	30	23	135	42	190
Lachute	19	0	0	0	0	6	19	6
La Tuque	1	1	0	0	0	0	1	1
Les Îles-de-la-Madeleine	9	6	0	0	1	0	10	6
Marieville	12	18	0	0	0	0	12	18
Matane	7	1	0	0	0	0	7	1
Mont-Laurier	15	10	0	0	0	0	15	10
Montmagny	1	4	0	0	0	36	1	40
Pembroke	0	0	0	0	0	0	0	0
Prévost	14	15	0	0	1	0	15	15
Rawdon	14	0	0	0	3	0	17	0
Rivière-du-Loup	14	19	0	0	87	3	101	22
Roberval	3	1	0	0	0	0	3	1
Rouyn-Noranda	10	20	4	0	27	0	41	20
Saint-Félicien	5	4	0	0	16	0	21	4
Saint-Georges	28	28	0	0	22	20	50	48
Saint-Lin-Laurentides	n/a	0	n/a	0	n/a	0	n/a	0
Sainte-Adèle	38	6	0	2	3	31	41	39
Sainte-Agathe-des-Monts	11	7	0	0	1	0	12	7
Sainte-Marie	15	20	0	0	0	0	15	20
Sainte-Sophie	28	34	0	0	22	3	50	37
Salaberry-de-Valleyfield	24	15	0	12	6	11	30	38
Sept-Îles	6	3	0	0	0	0	6	3
Sorel-Tracy	13	14	0	0	4	5	17	19
Thetford Mines	7	7	0	0	0	0	7	7
Val d'Or	7	10	0	0	24	1	31	11
Victoriaville	49	19	0	0	0	19	49	38
Total Québec (10,000+)	2,139	1,789	1,650	1,120	2,093	1,991	5,882	4,914

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range in Québec
First Quarter 2018

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $199,999		$200,000 - $249,999		$250,000 - $299,999		$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Drummondville													
Q1 2018	0	0.0	4	20.0	9	45.0	6	30.0	1	5.0	20	-	237,187
Q1 2017	2	9.5	8	38.1	6	28.6	4	19.0	1	4.8	21	-	205,135
Year-to-date 2018	0	0.0	4	20.0	9	45.0	6	30.0	1	5.0	20	-	237,187
Year-to-date 2017	2	9.5	8	38.1	6	28.6	4	19.0	1	4.8	21	-	205,135
Granby													
Q1 2018	0	0.0	0	0.0	1	9.1	4	36.4	6	54.5	11	-	-
Q1 2017	0	0.0	1	12.5	0	0.0	2	25.0	5	62.5	8	-	-
Year-to-date 2018	0	0.0	0	0.0	1	9.1	4	36.4	6	54.5	11	-	-
Year-to-date 2017	0	0.0	1	12.5	0	0.0	2	25.0	5	62.5	8	-	-
Rimsouki[1]													
Q1 2018	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	-	-
Q1 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Saint-Hyacinthe													
Q1 2018	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	-	-
Q1 2017	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	-	-
Year-to-date 2017	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Saint-Jean-sur-Richelieu													
Q1 2018	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	-	-
Q1 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Shawinigan													
Q1 2018	0	0.0	3	50.0	2	33.3	1	16.7	0	0.0	6	-	211,016
Q1 2017	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2018	0	0.0	3	50.0	2	33.3	1	16.7	0	0.0	6	-	211,016
Year-to-date 2017	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Gatineau CMA													
Q1 2018	0	0.0	1	2.1	3	6.4	9	19.1	34	72.3	47	372,500	390,737
Q1 2017	0	0.0	0	0.0	5	8.3	7	11.7	48	80.0	60	380,000	403,446
Year-to-date 2018	0	0.0	1	2.1	3	6.4	9	19.1	34	72.3	47	372,500	390,737
Year-to-date 2017	0	0.0	0	0.0	5	8.3	7	11.7	48	80.0	60	380,000	403,446
Montréal CMA													
Q1 2018	0	0.0	7	2.4	13	4.4	33	11.2	241	82.0	294	400,000	476,133
Q1 2017	1	0.3	0	0.0	15	5.0	45	15.0	239	79.7	300	390,000	432,732
Year-to-date 2018	0	0.0	7	2.4	13	4.4	33	11.2	241	82.0	294	400,000	476,133
Year-to-date 2017	1	0.3	0	0.0	15	5.0	45	15.0	239	79.7	300	390,000	432,732
Québec CMA													
Q1 2018	0	0.0	0	0.0	5	8.6	12	20.7	41	70.7	58	325,000	345,036
Q1 2017	0	0.0	0	0.0	1	2.9	2	5.9	31	91.2	34	380,000	405,334
Year-to-date 2018	0	0.0	0	0.0	5	8.6	12	20.7	41	70.7	58	325,000	345,036
Year-to-date 2017	0	0.0	0	0.0	1	2.9	2	5.9	31	91.2	34	380,000	405,334

Source: CMHC (Market Absorption Survey)

[1]This centre is new to our survey as of 2013

Table 4: Absorbed Single-Detached Units by Price Range in Québec
First Quarter 2018

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $199,999		$200,000 - $249,999		$250,000 - $299,999		$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Saguenay CMA													
Q1 2018	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Q1 2017	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	-	-
Year-to-date 2018	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2017	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	-	-
Sherbrooke CMA													
Q1 2018	1	7.7	1	7.7	1	7.7	5	38.5	5	38.5	13	282,500	272,139
Q1 2017	0	0.0	0	0.0	3	13.0	6	26.1	14	60.9	23	-	348,348
Year-to-date 2018	1	7.7	1	7.7	1	7.7	5	38.5	5	38.5	13	282,500	272,139
Year-to-date 2017	0	0.0	0	0.0	3	13.0	6	26.1	14	60.9	23	-	348,348
Trois-Rivières CMA													
Q1 2018	0	0.0	1	8.3	3	25.0	1	8.3	7	58.3	12	-	375,857
Q1 2017	0	0.0	0	0.0	1	11.1	1	11.1	7	77.8	9	-	371,012
Year-to-date 2018	0	0.0	1	8.3	3	25.0	1	8.3	7	58.3	12	-	375,857
Year-to-date 2017	0	0.0	0	0.0	1	11.1	1	11.1	7	77.8	9	-	371,012
Total Urban Centres in Québec (50,000+)													
Q1 2018	1	0.2	17	3.6	38	8.1	72	15.3	342	72.8	470	370,000	424,226
Q1 2017	3	0.7	10	2.2	33	7.2	67	14.6	346	75.4	459	375,000	408,890
Year-to-date 2018	1	0.2	17	3.6	38	8.1	72	15.3	342	72.8	470	370,000	424,226
Year-to-date 2017	3	0.7	10	2.2	33	7.2	67	14.6	346	75.4	459	375,000	408,890

Source: CMHC (Market Absorption Survey)

Table 5: Centris® Residential Activity for Quebec First Quarter 2018				
		Number of Sales	Number of New Listings	Average Price ($)
2017	January	4,514	13,542	279,711
	February	7,233	14,969	277,013
	March	9,650	15,747	284,940
	April	8,640	13,393	288,070
	May	9,521	13,605	295,606
	June	7,396	11,431	296,112
	July	6,112	10,723	299,226
	August	5,931	10,811	294,591
	September	5,828	12,268	294,278
	October	6,269	12,131	303,713
	November	6,352	10,529	302,197
	December	5,117	7,085	298,703
2018	January	4,938	12,570	293,606
	February	7,213	14,246	296,096
	March	9,899	15,656	295,598
	April			
	May			
	June			
	July			
	August			
	September			
	October			
	November			
	December			
	Q1 2017	21,397	44,258	281,157
	Q1 2018	22,050	42,472	295,315
	YTD 2017	21,397	44,258	281,157
	YTD 2018	22,050	42,472	295,315

Source: QFREB by the Centris® system
The Centris® system contains all the listings of Québec real estate brokers.

Figure 5.1: MLS® Residential Average Price for Quebec

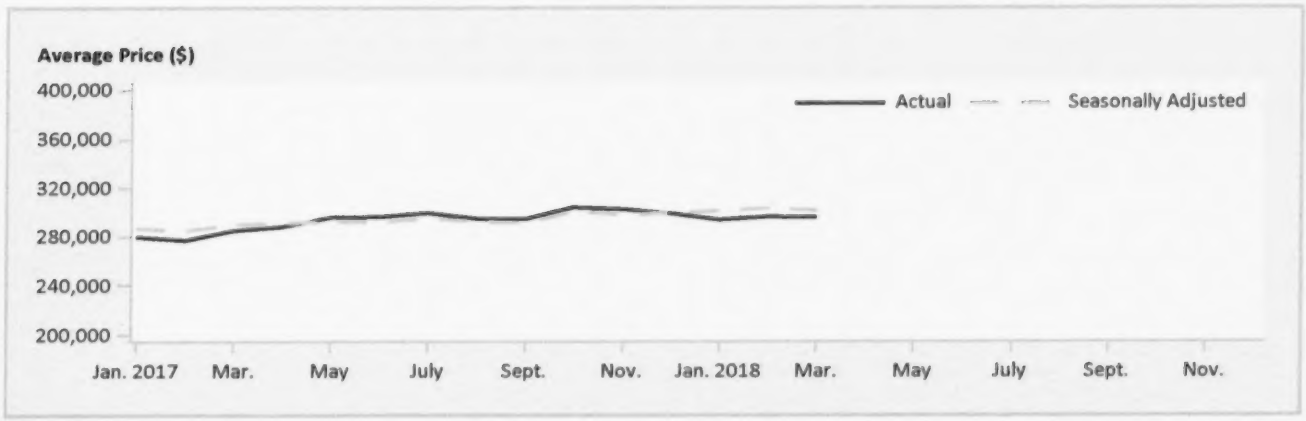


Figure 5.2: MLS® Residential Sales for Quebec

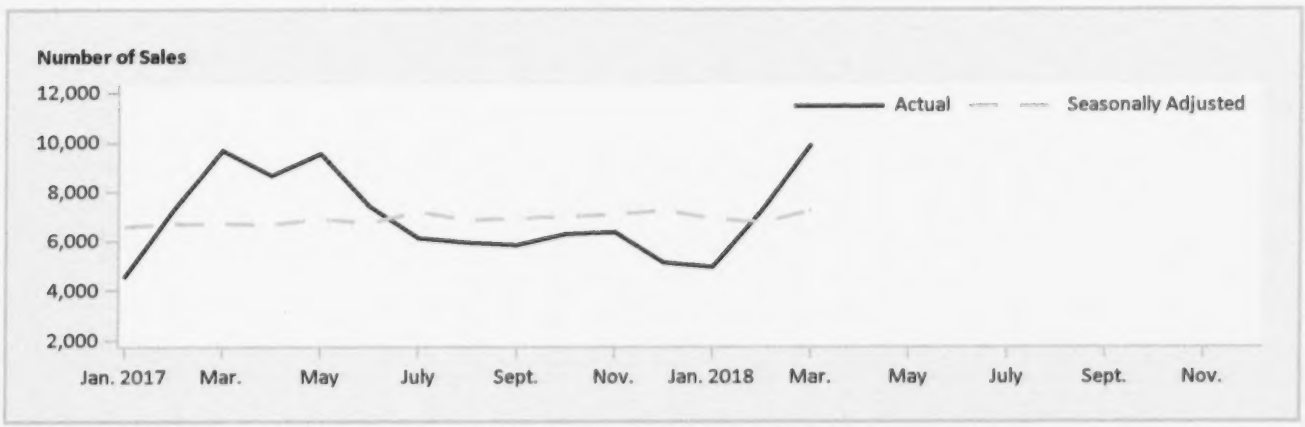
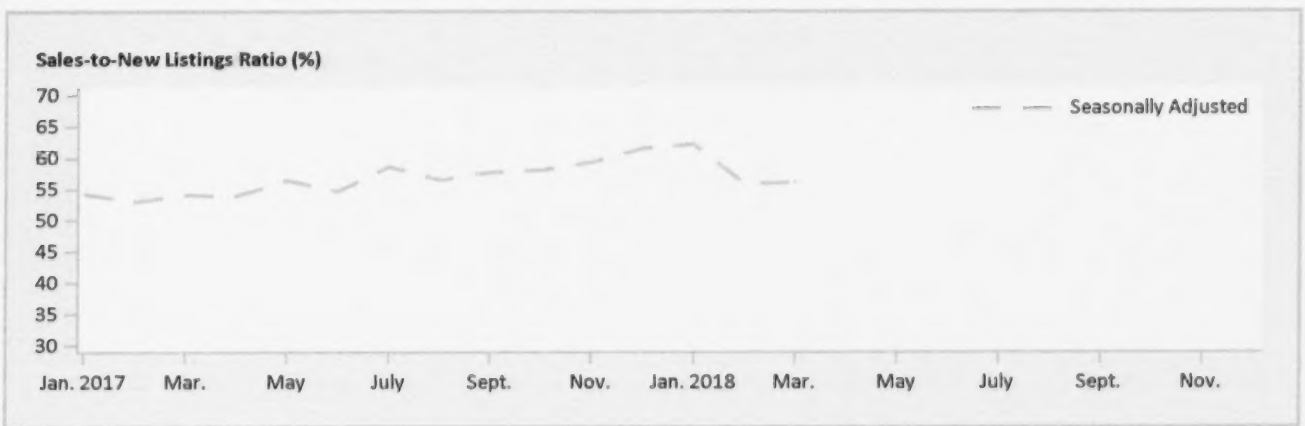


Figure 5.3: MLS® Residential Sales- to- New Listings Ratio for Quebec



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CREA / Haver Analytics

Table 6: Level of Economic Indicators for Québec
First Quarter 2018

		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index (2002=100)	Average Weekly Wages ($)	Manufacturing Shipments ($,000)	Exchange Rate (U.S. cents)
		P & I Per $100,000	Mortgage Rates (%) 1 Yr. Term	5 Yr. Term							
2017	January - March	561	3.1	4.6	4,193.5	6.3	12,608	137.9	871	36,381,687	75.77
	April - June	561	3.1	4.6	4,211.9	6.1	23,012	140.1	880	39,176,981	73.26
	July - September	573	3.1	4.9	4,233.8	5.9	24,012	141.0	896	39,592,308	
	October - December	581	3.2	5.0	4,265.0	5.5	9,779	156.7	891	40,303,337	
2018	January - March	590	3.3	5.1	4,269.9	5.5		150.7	896		
	April - June										
	July - September										
	October - December										

Table 6.1: Growth[(1)] of Economic Indicators for Québec
First Quarter 2018

		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per $100,000	Mortgage Rates 1 Yr. Term	5 Yr. Term							
2017	January - March	0.0	0.0	0.0	2.2	-1.2	10.9	37.5	3.3	7.9	2.4
	April - June	0.0	0.0	0.0	2.4	-1.0	29.3	20.4	2.6	9.0	-5.8
	July - September	1.5	0.0	0.1	2.2	-1.0	70.7	9.3	3.3	9.7	
	October - December	3.5	0.1	0.4	2.0	-1.1	***	29.5	2.9	7.6	
2018	January - March	5.0	0.2	0.5	1.8	-0.8		9.2	2.9		
	April - June										
	July - September										
	October - December										

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted
(1) Growth year over year expressed in percentage

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM), Conference Board of Canada

METHODOLOGY

Starts & Completions Survey Methodology
The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology
The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a population centre (known as the core). A CMA must have a total population of at least 100,000 of which 50,000 or more must live in the core based on adjusted data from the previous Census of Population Program. A CA must have a core population of at least 10,000 also based on data from the previous Census of Population Program. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the core, as measured by commuting flows derived from data on place of work from the previous Census Program.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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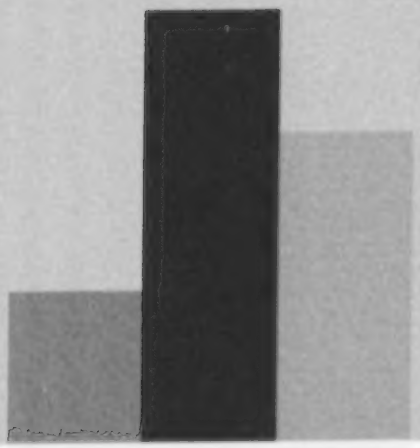

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